

# **THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS AUSTRALIA**

(ABN 84 114 483 091)

## **Financial Statements**

**For the Year Ended**

**31 December 2015**



**M V ANDERSON & CO**  
Chartered Accountants

*Culture Commitment Confidence*

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS AUSTRALIA**  
(ABN 84 114 483 091)

**DIRECTORS' REPORT**

Your directors present this report on the company for the financial year ended 31 December 2015.

**Directors**

The names of each person who has been a director during the year and to the date of this report are:

Paul G Gray  
Mark J Allen  
Brent L Buckner

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Short-Term Objectives**

- Support the ecclesiastical Church in financial matters by facilitating donations and payments, monitoring budgets and reconciling accounts.
- Support the missionary effort in the areas of finance, fleet, travel and housing.
- Support the charitable objectives of the Church such as education and welfare programs.
- Ensure legal compliance with regards to Church operations.

**Long-Term Objectives**

- Proclaiming the gospel of Jesus Christ through missionary work.
- Perfecting the members by preparing them to receive the ordinances of the gospel.
- Providing sacred ordinances for ancestors.

**Strategies**

- Relieve priesthood leaders of record keeping and financial responsibilities so that they are able to spend more time on ecclesiastical matters.
- Provide priesthood leaders with tools that will help them to achieve the goals of the Church.
- Centralise repetitive functions to gain efficiencies.
- Monitor budgets and reconcile accounts to protect valuable resources.

**Key Performance Measures**

- Reduce number of items outstanding in reconciliations that are older than two months.
- Reduce the number of donations that are unreported.
- Reduce amount of budget that is overspent.
- Maintain child protection compliance.

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS AUSTRALIA**  
(ABN 84 114 483 091)

**Information on Directors**

**Paul G. Gray** - Director  
Qualifications - Graduate of the Australian Institute of Company Directors (GAICD)  
- Bachelor of Accounting, Certified Internal Auditor, Certified Information Systems Auditor, CPA  
Experience - Area Finance Manager for Australia Area (15 years)  
- Extensive knowledge of Church Operations in Australia  
Meetings Attended - 5 of 5

**Mark J. Allen** - Director  
Qualifications - Diploma of Teaching, Masters of Business Administration  
Experience - General Manager LDS Australia (3.5 Years)  
- Material Management Manager (3 years)  
- Area Human Resources Manager (3 years)  
- Trustee, Deseret Benefit Plan for Australia (9 years)  
Meetings Attended - 4 of 5

**Brent Buckner** - Director  
Qualifications - Bachelor of Science (Business Administration and Political Science)  
Experience - Director of Temporal Affairs – Pacific Area (1.5 Years)  
- Director of Temporal Affairs – North America Northeast (2 years)  
- Director of Temporal Affairs – North America Southeast (6 years)  
- Director of Temporal Affairs – Utah North Area (1 year)  
Meetings Attended - 5 of 5

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS AUSTRALIA**  
(ABN 84 114 483 091)

During the financial year, five (5) meetings of Directors were held. The number of meetings attended by each Director during the year is stated in this report.

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstanding obligations of the entity. At 31 December 2015, the total amount that members of the company are liable to contribute if the company is wound up is \$60 (2014: \$60).

**Principal Activities**

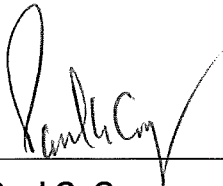
The principal activity of the company during the financial year was to assist the Church of Jesus Christ of Latter-day Saints in the pursuit of its charitable purposes, including in particular the religious, missionary, educational, humanitarian, health and welfare programmes of the Church.

There were no significant changes in the nature of those activities during the year.

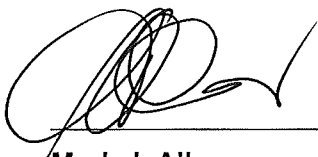
**Auditor's Independence Declaration**

A copy of the auditor's independence declaration for the year ended 31 December 2015 has been received and can be found on page 4 of the financial report.

Signed in accordance with a Resolution of the Board of Directors,

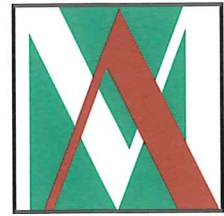
  
\_\_\_\_\_  
**Paul G. Gray**

Director

  
\_\_\_\_\_  
**Mark J. Allen**

Director

Dated: 9th May, 2016



**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

**TO THE DIRECTORS OF THE CHURCH OF  
JESUS CHRIST OF LATTER-DAY SAINTS AUSTRALIA**

**M V ANDERSON & CO**

Chartered Accountants

[www.mvanderson.com.au](http://www.mvanderson.com.au)

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2015, there have been no contraventions of:

- (i) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

*M V Anderson & Co*

**M V ANDERSON & CO**  
Chartered Accountants  
4th Floor, 313 La Trobe Street,  
Melbourne Vic 3000

**GRAEME S. DAY**  
Partner

Dated: *9 May 2016*

*Culture  
Commitment  
Confidence*

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legally independent accounting firms

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS AUSTRALIA**  
(ABN 84 114 483 091)

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

	Note	2015 \$	2014 \$
<b>Revenue from Operating Activities</b>			
Donations		31,698,082	32,808,340
Interest		71,085	114,028
Other		37,765	69,000
Total Revenue from Operating Activities		<u>31,806,932</u>	<u>32,991,368</u>
<b>Expenses from Operating Activities</b>			
Employee Benefits		10,570,839	10,537,945
Depreciation		1,647,974	1,327,232
Travel		2,881,654	2,999,607
Materials and Supplies		371,541	399,267
General Administration		2,586,651	2,709,356
Equipment		903,616	1,025,479
Physical Facilities		10,385,184	10,055,001
Local Unit Support		3,287,678	3,497,122
Audit Fees		39,500	39,000
(Profit)/Loss on Disposal of Assets		5,117	309,348
Other		87,169	29,681
Total Expenses from Operating Activities		<u>32,766,923</u>	<u>32,929,038</u>
<b>Profit / (Loss) before Income Tax</b>		(959,991)	62,330
Income Tax Expense		-	-
<b>Profit / (Loss) for the year</b>		<u>(959,991)</u>	<u>62,330</u>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income</b>		<u>(959,991)</u>	<u>62,330</u>
Total comprehensive income attributable to members of the company		<u>(959,991)</u>	<u>62,330</u>

The accompanying notes form part of these financial statements.

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS AUSTRALIA**  
(ABN 84 114 483 091)

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2015**

	Note	2015 \$	2014 \$
<b>Current Assets</b>			
Cash and Cash Equivalents	2	3,391,130	2,734,339
Trade and Other Receivables	3	883,688	872,832
Prepaid Expenses		836,029	749,628
Total Current Assets		<u>5,110,847</u>	<u>4,356,799</u>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4	5,555,344	7,025,840
Total Non-Current Assets		<u>5,555,344</u>	<u>7,025,840</u>
Total Assets		<u>10,666,191</u>	<u>11,382,639</u>
<b>Current Liabilities</b>			
Trade and Other Payables – Unsecured		546,924	556,635
Other – Amounts Payable to other Church Entities	5	1,140,721	1,057,361
Short-term Provisions	6	2,450,179	2,286,250
Total Current Liabilities		<u>4,137,824</u>	<u>3,900,246</u>
<b>Non-Current Liabilities</b>			
Long-term Provisions	6	238,750	232,785
Total Non-Current Liabilities		<u>238,750</u>	<u>232,785</u>
Total Liabilities		<u>4,376,574</u>	<u>4,133,031</u>
<b>Net Assets</b>		<u>6,289,617</u>	<u>7,249,608</u>
<b>Equity</b>			
Retained Earnings		6,289,617	7,249,608
<b>Total Equity</b>		<u>6,289,617</u>	<u>7,249,608</u>

The accompanying notes form part of these financial statements.

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS AUSTRALIA**  
(ABN 84 114 483 091)

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

	<b>Retained Earnings \$</b>	<b>Total \$</b>
<b>Balance at 1 January 2014</b>	7,187,278	7,187,278
Profit/(Loss) attributable to the company	62,330	62,330
Other Comprehensive Income for the year	-	-
<b>Balance at 31 December 2014</b>	<u>7,249,608</u>	<u>7,249,608</u>
Profit/(Loss) attributable to the company	(959,991)	(959,991)
Other Comprehensive Income for the year	-	-
<b>Balance at 31 December 2015</b>	<u><u>6,289,617</u></u>	<u><u>6,289,617</u></u>

The accompanying notes form part of these financial statements.



**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS AUSTRALIA**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

	Note	2015 \$	2014 \$
<b>Cash Flows From Operating Activities</b>			
Receipts from Donations and Operations		31,724,991	32,894,987
Payments to Suppliers and Employees		(31,040,048)	(31,486,806)
Interest Received		71,085	114,029
Net cash generated by / (used in) operating activities	8	756,028	1,522,210
<b>Cash Flows From Investing Activities</b>			
Payments for Motor Vehicles		(788,668)	(2,617,319)
Proceeds from sale of Assets		606,072	742,430
Net cash generated by / (used in) investing activities		(182,596)	(1,874,889)
<b>Cash Flows From Financing Activities</b>			
Loans from / (to) Other Church Entities		83,359	215,431
Net cash generated by / (used in) financing activities		83,359	215,431
<b>Net Increase / (Decrease) in Cash Held</b>		656,791	(137,248)
Cash and Cash Equivalents at the Beginning of the Year		2,734,339	2,871,587
<b>Cash and Cash Equivalents at the End of the Year</b>		3,391,130	2,734,339

The accompanying notes form part of these financial statements.

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS AUSTRALIA**  
(ABN 84 114 483 091)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

The financial statements cover The Church of Jesus Christ of Latter-day Saints Australia as an individual entity, incorporated and domiciled in Australia. The Church of Jesus Christ of Latter-day Saints Australia is a company limited by guarantee.

The financial statements were authorised for issue on the 9<sup>th</sup> of May, 2016 by the directors of the company.

**Note 1:           Summary of Significant Accounting Policies**

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users who are dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Corporations Act 2001*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Corporations Act 2001* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous year unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical cost unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

**Accounting Policies**

**(a) Income Tax**

The company is endorsed as a charitable institution by the Australian Taxation Office and is exempt from income tax under Subdivision 50-B of the Income Tax Assessment Act 1997.

**(b) Comparative Figures**

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

**(c) Revenue**

Revenue from donations is measured at the fair value of the consideration received and is recognised upon the receipt of cash or of control of an asset other than cash. Interest revenue is recognised as it accrues using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS AUSTRALIA**  
(ABN 84 114 483 091)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**Note 1: Statement of Significant Accounting Policies (continued)**

**(d) Contributions**

The company receives non-reciprocal contributions from the Church of Jesus Christ of Latter-day Saints and members of the Church for no or a nominal value. These contributions are recognised at fair value on the date of acquisition upon which time an asset is taken up in the Statement of Financial Position and revenue in the Statement of Comprehensive Income.

**(e) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

**(f) Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value, less, where applicable accumulated depreciation and any impairment losses.

Plant and equipment are measured on the cost basis. The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of expected net cash flows that will be received from the assets employment and subsequent disposal.

The depreciable amount of all fixed assets is depreciated on the straight line basis over the assets useful life to the entity commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Motor Vehicles	20.0%
Plant and Equipment	15% – 20%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS AUSTRALIA**  
(ABN 84 114 483 091)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**Note 1: Statement of Significant Accounting Policies (continued)**

**(g) Leases**

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not legal ownership are transferred to the company are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum leases payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses on a straight line basis over the lease term.

**(h) Impairment of Assets**

At the end of each reporting period, the Company reviews the carrying value of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the assets carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Statement of Comprehensive Income.

Where the future economic benefits of the asset are not primarily dependent upon the assets ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of a class of asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**(i) Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits expected to be settled within one year together with benefits arising from wages, salaries and annual leave which may be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on costs. Employee benefits payable later than one year have been measured at the net present value of the estimated future cash outflows to be made for those

benefits. Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS AUSTRALIA**  
(ABN 84 114 483 091)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**Note 1: Statement of Significant Accounting Policies (continued)**

**(j) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST, where applicable.

**(k) New Accounting Standards for Application in Future Periods**

The AASB has issued a number of new and amended Accounting Standards and Interpretations which are mandatorily applicable for future reporting periods. The Directors have decided not to early adopt any of the new and amended pronouncements. The Directors have assessed the effect these new and amended pronouncements will have on the company and have determined that none will materially impact the company's financial statements.

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS AUSTRALIA**  
(ABN 84 114 483 091)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>Note 2: Cash and Cash Equivalents</b>		
Cash at Bank	3,385,970	2,730,179
Cash on Hand	5,160	4,160
Total Cash and Cash Equivalents	<u>3,391,130</u>	<u>2,734,339</u>
<b>Note 3: Trade and Other Receivables</b>		
Security Deposits	716,176	635,711
Taxes Refundable (GST & FBT)	167,251	238,369
Other	261	(1,248)
	<u>883,688</u>	<u>872,832</u>
Provision for Impairment	-	-
Total Trade and Other Receivables	<u>883,688</u>	<u>872,832</u>
<b>Note 4: Property, Plant and Equipment</b>		
Motor Vehicles – at cost	9,210,518	9,932,005
Less Accumulated Depreciation	<u>(3,707,823)</u>	<u>(2,906,165)</u>
	5,502,695	7,025,840
Plant and Equipment – at cost	71,398	16,460
Less Accumulated Depreciation	<u>(18,749)</u>	<u>(16,460)</u>
	52,649	-
Total Property, Plant and Equipment	<u>5,555,344</u>	<u>7,025,840</u>

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS AUSTRALIA**  
(ABN 84 114 483 091)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

	2015 \$	2014 \$
<b>Note 5: Amounts Payable to Other Church Entities</b>		
L.D.S. Charitable Trust	-	-
Local Units of L.D.S. Church	1,140,721	1,057,361
	<u>1,140,721</u>	<u>1,057,361</u>

**Note 6: Provisions**

**Current**

Employee Benefits	2,450,179	2,286,250
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**Non-current**

Employee Benefits	238,750	232,785
Aggregate Employee Benefit Liabilities	<u>2,688,929</u>	<u>2,519,035</u>

**Note 7: Operating Lease Commitments**

Non-cancellable operating leases contracted for but not capitalised in the financial statements:

Payable – minimum lease payments

• not later than 12 months	2,702,355	1,964,323
• between 12 months and 5 years	139,090	195,738
• greater than 5 years	-	-
	<u>2,841,445</u>	<u>2,160,061</u>

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS AUSTRALIA**  
(ABN 84 114 483 091)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>Note 8: Cash Flow Information</b>		
Reconciliation of Cash Flow from Operating Activities with Net Profit from Ordinary Activities after Income Tax		
Net Profit / (Loss) after Income Tax	(959,991)	62,330
Non Cash Flows in Net Profit:		
Depreciation	1,647,974	1,327,232
Employee Provisions	169,894	(178,548)
(Profit) / Loss on disposal of Assets	5,117	309,348
Changes in Assets and Liabilities:		
(Increase)/Decrease in Trade and Other Receivables	(10,855)	17,647
(Increase)/Decrease in Prepaid Expenses	(86,401)	(122,345)
Increase/(Decrease) in Trade and Other Payables	(9,710)	106,546
Cash Flow Provided by Operating Activities	<u>756,028</u>	<u>1,522,210</u>

**Note 9: Company Details**

The Church of Jesus Christ of Latter-day Saints Australia is a Company limited by guarantee given by members, incorporated and domiciled in Australia. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstanding obligations of the entity. At 31 December 2015, the total amount that members of the company are liable to contribute if the company is wound up is \$60 (2014: \$60).

The registered office and principal place of business of the company is:

The Church of Jesus Christ of Latter-day Saints Australia  
756 Pennant Hills Road  
Carlingford NSW 2118



**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS AUSTRALIA**  
(ABN 84 114 483 091)

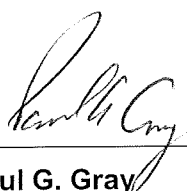
**DIRECTORS' DECLARATION**


The Directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The Directors of the company declare that:

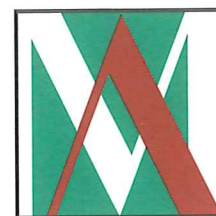
1. The financial statements and notes, as set out on pages 5 to 15 are in accordance with the *Corporations Act 2001*: and
  - (a) comply with the Australian Accounting Standards applicable to the company;
  - (b) give a true and fair view of the financial position as at 31 December 2015 and of the performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
  - (c) the financial statements and notes are in accordance with the *Australian Charities and Not-for-Profit Commission Act 2013*.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

  
\_\_\_\_\_  
**Paul G. Gray**  
Director

  
\_\_\_\_\_  
**Mark J. Allen**  
Director

Dated: 9th May, 2016



**THE CHURCH OF JESUS CHRIST OF LATTER-DAY  
SAINTS AUSTRALIA**  
(ABN 84 114 483 091)

**M V ANDERSON & CO**  
Chartered Accountants  
[www.mvanderson.com.au](http://www.mvanderson.com.au)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS  
OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY  
SAINTS AUSTRALIA**

**Report on the Financial Report**

We have audited the accompanying financial report, being a special purpose financial report, of the Church of Jesus Christ of Latter-day Saints Australia (the company), which comprises the statement of financial position as at 31 December 2015, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies, other explanatory notes and the directors' declaration.

**Directors' Responsibility for the Financial Report**

The directors of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australia Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Independence**

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.

*Culture  
Commitment  
Confidence*

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**THE CHURCH OF JESUS CHRIST OF LATTER-DAY  
SAINTS AUSTRALIA**  
(ABN 84 114 483 091)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS  
OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY  
SAINTS AUSTRALIA**

**Opinion**

In our opinion, the financial report of The Church of Jesus Christ of Latter-day Saints Australia is in accordance with the *Corporations Act 2001*, including

- a. giving a true and fair view of the company's financial position as at 31 December 2015 and of its performance for the year ended on that date; and
- b. complying with Australian Accounting Standards to the extent described in Note 1 and the *Corporations Regulations 2001*.

**Basis of Accounting**

Without modifying our opinion, we draw your attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose.

*M V Anderson & Co*

**M V ANDERSON & CO**  
Chartered Accountants  
4th Floor, 313 La Trobe Street,  
Melbourne Vic 3000

*Graeme S. Day*

**GRAEME S. DAY**  
Partner

Dated: *9 May 2016*